

**BEFORE THE TENNESSEE STATE BOARD OF EQUALIZATION**

IN RE:	Excel Polymers, LLC	)	
	Map 99G, Group B, Control Map 99G, Parcel 7.01	)	
	Map 99G, Group A, Control Map 99G, Parcel 7.01	)	
	Map 99B, Group B, Control Map 99G, Parcel 1.01	)	
	Map 99B, Group B, Control Map 99G, Parcel 1.02	)	
	Map 99B, Group B, Control Map 99G, Parcel 1.00,	)	
	S.I. 003	)	
	Map 99B, Group B, Control Map 99G, Parcel 1.00,	)	
	S.I. 001	)	Dyer County
	Map 99B, Group B, Control Map 99G, Parcel 1.00,	)	
	S.I. 002	)	
	Map 99B, Group B, Control Map 99G, Parcel 2.00	)	
	Map 99B, Group B, Control Map 99G, Parcel 3.00	)	
	Map 99, Control Map 99, Parcel 14.00	)	
	Map 99B, Group H, Control Map 99B, Parcel 15.00	)	
	Map 99G, Group B, Control Map 99G, Parcel 20.00	)	
	Map 99G, Group B, Control Map 99G, Parcel 20.01	)	
	Map 99G, Group B, Control Map 99G, Parcel 21.01	)	
	Industrial Property	)	
	Tax Year 2005	)	

## INITIAL DECISION AND ORDER

## FINDINGS OF FACT AND CONCLUSIONS OF LAW

An appeal has been filed on behalf of the property owner with the State Board of Equalization.

The taxpayer and assessor of property stipulated that the equalized fair market value of subject properties as of January 1, 2005 is as follows:

Land Value	\$ 321,900
Improvement Value	\$3,678,100
Total Value	\$4,000,000
Assessment	\$1,600,000

The administrative judge finds that the above valuation of subject property should be adopted pursuant to the agreement of the parties that it reflects the equalized fair market value of subject property as of January 1, 2005.

## ORDER

It is therefore ORDERED that the following value and assessment be adopted for subject property for tax year 2005:


<u>LAND VALUE</u>	<u>IMPROVEMENT VALUE</u>	<u>TOTAL VALUE</u>	<u>ASSESSMENT</u>
\$321,900	\$3,678,100	\$4,000,000	\$1,600,000

Pursuant to the Uniform Administrative Procedures Act, Tenn. Code Ann. §§ 4-5-301—325, Tenn. Code Ann. § 67-5-1501, and the Rules of Contested Case Procedure of the State Board of Equalization, the parties are advised of the following remedies:

1. A party may appeal this decision and order to the Assessment Appeals Commission pursuant to Tenn. Code Ann. § 67-5-1501 and Rule 0600-1-.12 of the Contested Case Procedures of the State Board of Equalization. Tennessee Code Annotated § 67-5-1501(c) provides that an appeal **“must be filed within thirty (30) days from the date the initial decision is sent.”** Rule 0600-1-.12 of the Contested Case Procedures of the State Board of Equalization provides that the appeal be filed with the Executive Secretary of the State Board and that the appeal **“identify the allegedly erroneous finding(s) of fact and/or conclusion(s) of law in the initial order”**; or
2. A party may petition for reconsideration of this decision and order pursuant to Tenn. Code Ann. § 4-5-317 within fifteen (15) days of the entry of the order. The petition for reconsideration must state the specific grounds upon which relief is requested. The filing of a petition for reconsideration is not a prerequisite for seeking administrative or judicial review; or
3. A party may petition for a stay of effectiveness of this decision and order pursuant to Tenn. Code Ann. § 4-5-316 within seven (7) days of the entry of the order.

This order does not become final until an official certificate is issued by the Assessment Appeals Commission. Official certificates are normally issued seventy-five (75) days after the entry of the initial decision and order if no party has appealed.

ENTERED this 4th day of March, 2006.

  
MARK J. MINSKY  
ADMINISTRATIVE JUDGE  
TENNESSEE DEPARTMENT OF STATE  
ADMINISTRATIVE PROCEDURES DIVISION

c: Ms. Anna Westbrook  
John Allen, Esq.  
Janie Gregson, Assessor of Property